IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

OFFICIAL ASSIGNEE'S REPORT DATED 1st DECEMBER, 2006
IN
INSOLVENCY NO. 81 OF 1956

Re: K.A. Mirani. ... Insolvent.

Ex-parte :

M/s. Jessasing Chaturbhujdas. .. Petitioning Creditors.

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Mr. Y.C. Parikh, Official Assignee present.

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CORAM : DR. D.Y. CHANDRACHUD,J.

05th DECEMBER 2006.

P.C. :

1. An order of adjudication was passed on 18th April 1950. The pro-rata preferential dividend of Rs.0.100 ps. in a rupee was declared on 11th February 1969 to the preferential creditors At present, a cash balance of Rs.4047.04 ps. and Rs.32,354/- invested in a fixed deposit with a Nationalised Bank and Rs.2000/- is invested in Government Securities. The total amount lying the hands of the Official Assignee is Rs.38,401.04 ps. as against the unsecured liability of Rs.4,890.57 ps. No further recoveries are possible.

2. The Official Assignee has sought permission to declare the first and final dividend to the Unsecured Creditors of Rs.0.100 ps. on Unsecured Liability of Rs.4,890.57 ps.

3. The report of the Official Assignee is made absolute in terms of prayer clause (a).